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APPLICATION NO.	FILING DATE	FIRST NAMED INVENTOR	ATTORNEY DOCKET NO.	CONFIRMATION NO.
10/737,295	12/16/2003	John E. Gang	037607-0232	7688

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EXAMINER

WEISBERGER, RICHARD C

ART UNIT PAPER NUMBER

3624

DATE MAILED: 10/25/2004

Please find below and/or attached an Office communication concerning this application or proceeding.

Office Action Summary	Application No. 10/737,295	Applicant(s) GANG ET AL.	
	Examiner Richard C. Weisberger	Art Unit 3624	

-- The MAILING DATE of this communication appears on the cover sheet with the correspondence address --

Period for Reply

A SHORTENED STATUTORY PERIOD FOR REPLY IS SET TO EXPIRE 3 MONTH(S) FROM THE MAILING DATE OF THIS COMMUNICATION.

- Extensions of time may be available under the provisions of 37 CFR 1.136(a). In no event, however, may a reply be timely filed after SIX (6) MONTHS from the mailing date of this communication.
- If the period for reply specified above is less than thirty (30) days, a reply within the statutory minimum of thirty (30) days will be considered timely.
- If NO period for reply is specified above, the maximum statutory period will apply and will expire SIX (6) MONTHS from the mailing date of this communication.
- Failure to reply within the set or extended period for reply will, by statute, cause the application to become ABANDONED (35 U.S.C. § 133). Any reply received by the Office later than three months after the mailing date of this communication, even if timely filed, may reduce any earned patent term adjustment. See 37 CFR 1.704(b).

Status

- 1) ☒ Responsive to communication(s) filed on ____.
- 2a) ☐ This action is FINAL. 2b) ☒ This action is non-final.
- 3) ☐ Since this application is in condition for allowance except for formal matters, prosecution as to the merits is closed in accordance with the practice under *Ex parte Quayle*, 1935 C.D. 11, 453 O.G. 213.

Disposition of Claims

- 4) ☒ Claim(s) 1-44 is/are pending in the application.
- 4a) Of the above claim(s) ____ is/are withdrawn from consideration.
- 5) ☐ Claim(s) ____ is/are allowed.
- 6) ☒ Claim(s) 1-44 is/are rejected.
- 7) ☐ Claim(s) ____ is/are objected to.
- 8) ☐ Claim(s) ____ are subject to restriction and/or election requirement.

Application Papers

- 9) ☐ The specification is objected to by the Examiner.
- 10) ☒ The drawing(s) filed on ____ is/are: a) ☐ accepted or b) ☒ objected to by the Examiner.
Applicant may not request that any objection to the drawing(s) be held in abeyance. See 37 CFR 1.85(a).
Replacement drawing sheet(s) including the correction is required if the drawing(s) is objected to. See 37 CFR 1.121(d).
- 11) ☐ The oath or declaration is objected to by the Examiner. Note the attached Office Action or form PTO-152.

Priority under 35 U.S.C. § 119

- 12) ☐ Acknowledgment is made of a claim for foreign priority under 35 U.S.C. § 119(a)-(d) or (f).
- a) ☐ All b) ☐ Some * c) ☐ None of:
1. ☐ Certified copies of the priority documents have been received.
2. ☐ Certified copies of the priority documents have been received in Application No. ____.
3. ☐ Copies of the certified copies of the priority documents have been received in this National Stage application from the International Bureau (PCT Rule 17.2(a)).
- * See the attached detailed Office action for a list of the certified copies not received.

Attachment(s)

- | | |
|---|--|
| 1) <input checked="" type="checkbox"/> Notice of References Cited (PTO-892) | 4) <input type="checkbox"/> Interview Summary (PTO-413)
Paper No(s)/Mail Date. ____ |
| 2) <input type="checkbox"/> Notice of Draftsperson's Patent Drawing Review (PTO-948) | 5) <input type="checkbox"/> Notice of Informal Patent Application (PTO-152) |
| 3) <input type="checkbox"/> Information Disclosure Statement(s) (PTO-1449 or PTO/SB/08)
Paper No(s)/Mail Date ____ | 6) <input type="checkbox"/> Other: ____ |

Claim Rejections - 35 USC § 101

1. 35 U.S.C. 101 reads as follows:

Whoever invents or discovers any new and useful process, machine, manufacture, or composition of matter, or any new and useful improvement thereof, may obtain a patent therefor, subject to the conditions and requirements of this title.

Claims 1-9 and 26-44 are rejected under 35 U.S.C. 101 because the claimed invention is directed to non-statutory subject matter. The claims are not properly tied to the technological arts and fail to utilize technology in a nontrivial manner.

Claim Rejections - 35 USC § 112

2. Claims 1-44 are rejected under 35 U.S.C. 112, second paragraph, as being indefinite for failing to particularly point out and distinctly claim the subject matter which applicant regards as the invention.

The limitation determining the price and the pricing logic apparatus are vague and indefinite. It is not clear if the price is determined by the seller or by the pricing logic apparatus. Clarification is requested.

Claim Rejections - 35 USC § 102

3. The following is a quotation of the appropriate paragraphs of 35 U.S.C. 102 that form the basis for the rejections under this section made in this Office action:

A person shall be entitled to a patent unless –

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(a) the invention was known or used by others in this country, or patented or described in a printed publication in this or a foreign country, before the invention thereof by the applicant for a patent.

4. Claims 1-44 are rejected under 35 U.S.C. 102(a) as being anticipated by

Business Wire, "Visible Markets Launches"

5. Financial exchanges directed to loans in the secondary market are discussed in the primary reference. The application of the reference to the claim language appears below. All claim language was given its broadest reasonable interpretation. The examiner takes official notice that there were numerous trading systems as of the date of the primary reference. The examiner takes official notice that each of the systems included features that automated the known heretofore manual/nonautomated steps of the secondary "Whole Loan" and "Securitization" markets.

1. A method for facilitating sale of a loan by a seller to a purchaser, the loan having a set of loan data and the seller and the purchaser having an agreement regarding the sale of loans including terms, the method comprising determining a price for the loan prior to selling the Loan to the purchaser, the price based on at least the set of loan data and the terms for the agreement. (See, 2nd Paragraph)

2. Displaying price (See, 2nd Paragraph)

3. further comprising editing the set of Loan data. (Reads on any updating process)

4. further comprising applying a set of business rules to the set of loan data prior to selling the Loan to the purchaser to identify compliance with terms of the agreement and/or errors in the loan data. (Business Rules reads on requiring disclaimers, prequalifying buyers, or simply requiring the seller to log in)

5. A method for facilitating sale of a Loan by a seller to a purchaser, the loan having a set of Loan data and the seller and the purchaser having an agreement regarding the sale of Loan including terms, the method comprising applying a set of business rules to the set of loan data prior to selling the loan to the purchaser to identify compliance with terms of the agreement and/or errors in the loan data. (Reads on any disclaimer)

6. further comprising generating a set of results based on the application of the set of business rules to the set of loan data. (See, claim 5)

7. further comprising displaying the set of result to the to the seller. (See, claim 1)

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8. further comprising editing the set of loan data based on the set of results. (see claim 3)

9. further comprising determining a price for the Loan prior to selling the loan to the purchaser, (See claim 1)

10. A method according to claim 6, further comprising editing the price based on at Least the set of loan data and the terms of the agreement (See claim 1)

10. A system for facilitating sale of a Loan by a seller to a purchaser, the Loan having a set of Loan data, and the seller and purchaser having an agreement regarding the sale of Loans including terms, the system comprising:

deal management Logic for storing the terms of the agreement;

pricing logic configured to determine a price for the sale of a loan based at least on the set of loan data; and

delivery logic, coupled to the pricing Logic, the delivery Logic configured to process the set of Loan data in accordance with a delivery process upon receiving a submission request from the seller and further including logic for invoking the pricing logic to determine a price for the Loan in accordance with the terms of the agreement prior to processing the Loan in accordance with the delivery process.

11. A system according to claim 10, wherein the pricing logic is invoked based upon a pricing request received from the seller.

12. further comprising a user

interface configured to permit the seller to access the system.

13. wherein the user interface is an Internet-enabled user interface permitting a seller to access the system.

14. A system according to claim 12, wherein the price is displayed to the seller.

15. A system according to claim 10, the delivery Logic further including editing logic configured to permit editing of the set of Loan data.

16. A system according to claim 10, further comprising:

a rules engine, coupled to the delivery Logic, the rules engine comprising a set of business rules and configured to process the set of loan data by applying the set of business rules to the set of Loan data; wherein the delivery Logic further includes Logic for invoking the rules engine to process the set of Loan data prior to processing the loan in accordance with the delivery process.

Claims 17-25 correspond the method of claims 1-16. Since the reference teaches the method is performed on a computer network, there is a programmed logic for each of the steps.

Claim 26-44 are intermediate methods of the method of claims 1-16 and are therefore fully anticipated by the reference.

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Any inquiry concerning this communication or earlier communications from the examiner should be directed to Richard C Weisberger whose telephone number is 703 308 4408. The examiner can normally be reached on Maxiflex.

If attempts to reach the examiner by telephone are unsuccessful, the examiner's supervisor, Vince Millin can be reached on 703 308 1065. The fax phone number for the organization where this application or proceeding is assigned is 703-872-9306.

Information regarding the status of an application may be obtained from the Patent Application Information Retrieval (PAIR) system. Status information for published applications may be obtained from either Private PAIR or Public PAIR. Status information for unpublished applications is available through Private PAIR only. For more information about the PAIR system, see <http://pair-direct.uspto.gov>. Should you have questions on access to the Private PAIR system, contact the Electronic Business Center (EBC) at 866-217-9197 (toll-free).

Richard C Weisberger
Primary Examiner
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RW

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